



Report on URS Funded Status

to the Retirement and Independent Entities Interim Committee

June 15, 2021

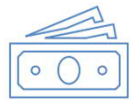


Trust • Commitment • Value • Innovation • Excellence

Defined Benefit (DB) Program Key Stats

at Dec. 31, 2020

Despite the unique global economic challenges of COVID-19, we accomplished remarkable achievements in 2020



\$39.0 Billion
(net position)



13.0%
(Rate of Return)



230+ thousand
Members
(active, vested, and retired)



478
Active
Employers

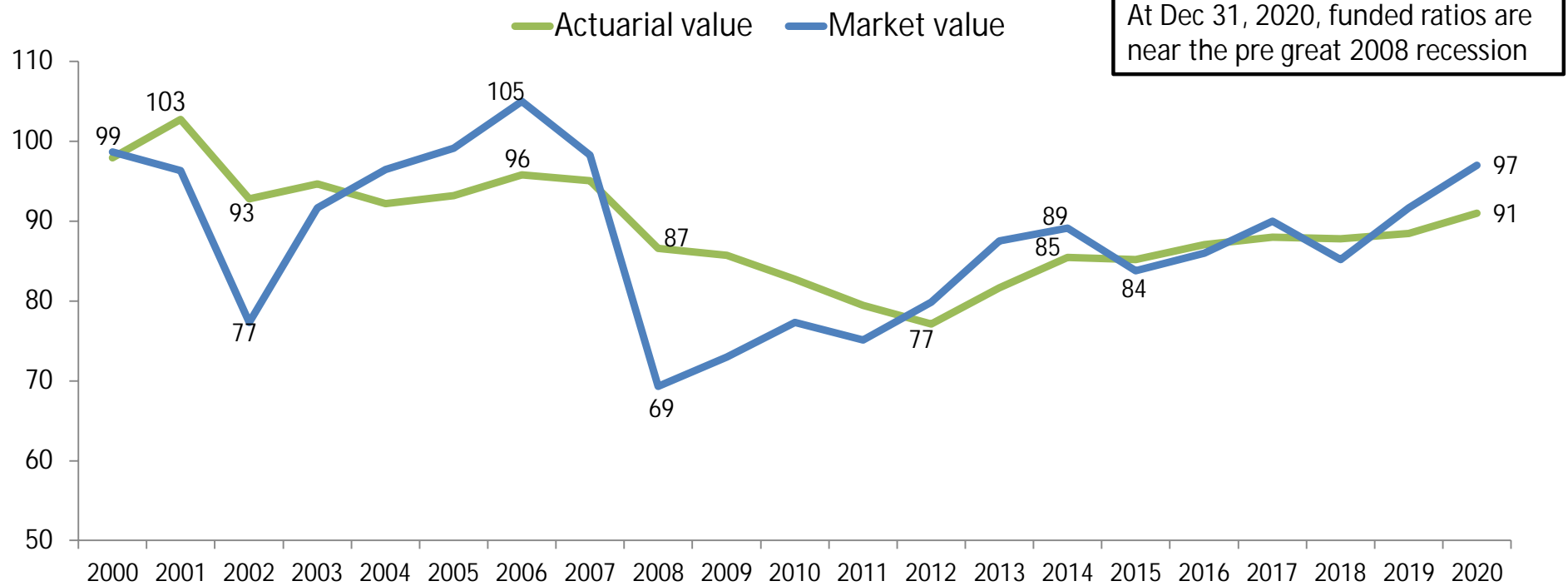


73+ thousand
(Retirees and Beneficiaries)

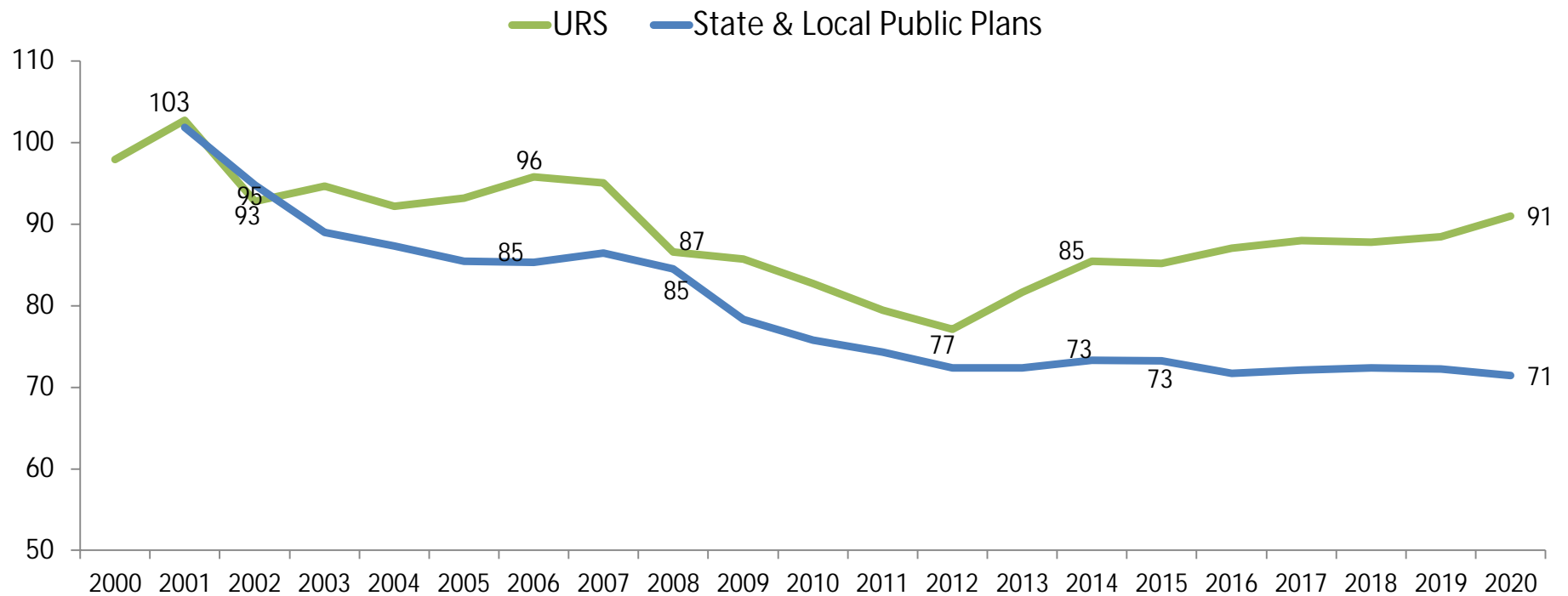


96.6% Funded
(Fair value of assets)

DB Plan Funded Ratio (at Dec 31)

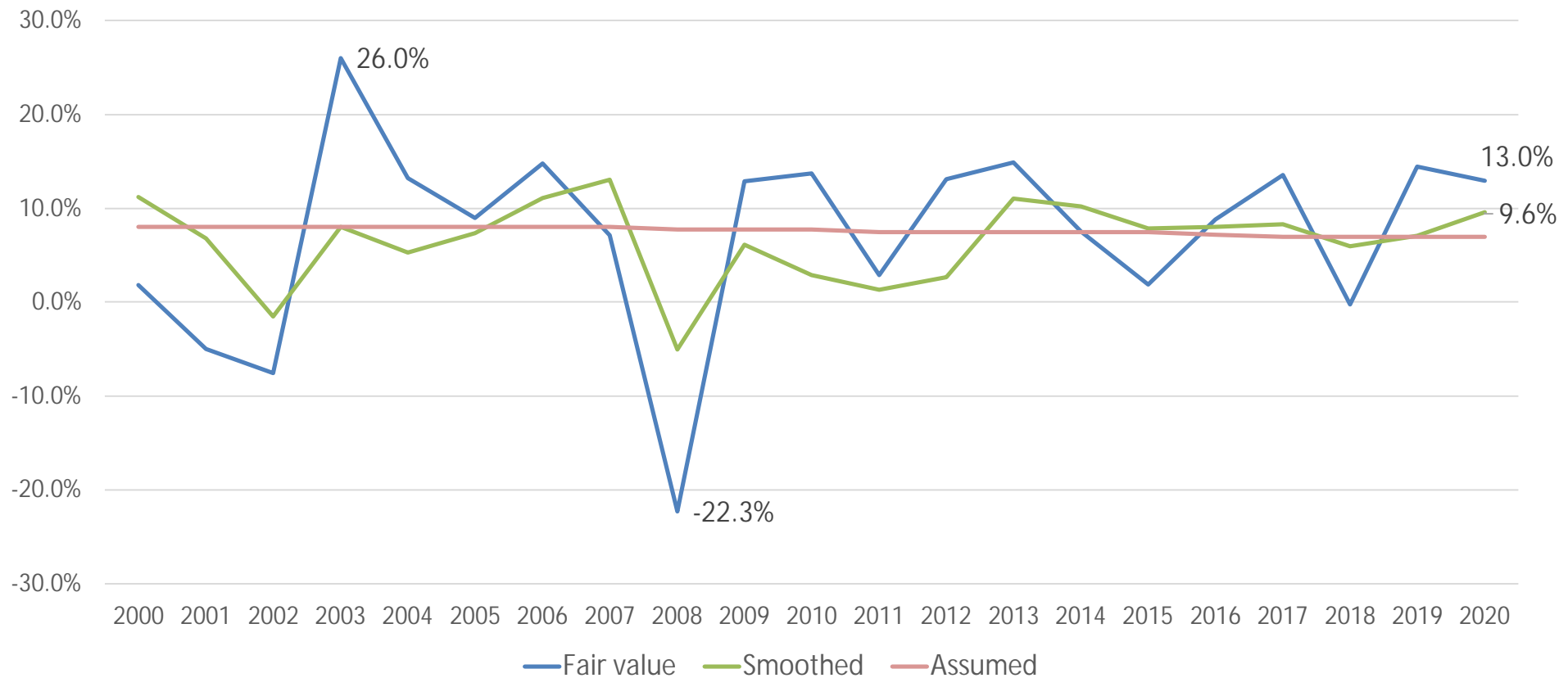


Actuarial Funded Ratio Smoothed (at Dec. 31)

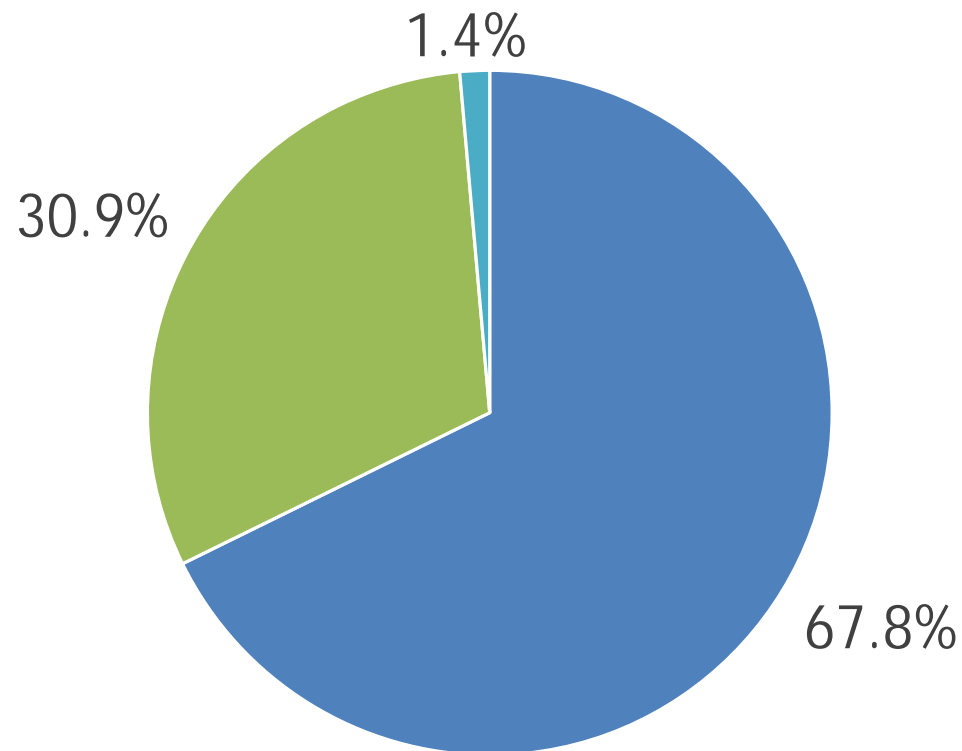


Aggregate funded ratio of state and local public plans – *Public Plans Database*

DB Total Pension Investment Returns (at Dec. 31)



Additions by Source DB Plan – 10-Year Average



■ Net investment income ■ Contributions ■ Fire insurance premium taxes, budget appropriations, and court fees

Top Utah Counties Receiving Benefits

| County | Number of retirees | Dollars paid to Retirees |
|-------------------|--------------------|--------------------------|
| Salt Lake County | 23,084 | \$642,420,444 |
| Utah County | 9,470 | \$251,930,034 |
| Davis County | 7,102 | \$193,898,321 |
| Weber County | 5,819 | \$149,973,011 |
| Washington County | 4,199 | \$104,474,943 |
| Cache County | 2,832 | \$70,244,841 |
| Box Elder County | 1,499 | \$33,645,327 |
| Tooele County | 1,298 | \$31,261,363 |
| Iron County | 1,202 | \$28,466,686 |
| Sanpete County | 1,082 | \$25,321,795 |
| Sevier County | 959 | \$24,487,952 |
| Summit County | 795 | \$22,694,004 |
| All others | 6,429 | \$150,923,542 |
| Grand Total | 65,769 | \$1,729,651,860 |



Defined Contribution Savings Plans (at Dec. 31, 2020)

| | Plan Assets | Total Accounts | Average Acct Balance |
|-----------------|-----------------|----------------|----------------------|
| 401(k) Plan | \$6,639,149,000 | 188,356 | \$30,248 |
| 457(b) Plan | \$ 751,220,000 | 19,040 | \$39,455 |
| Roth IRA | \$238,798,000 | 15,382 | \$15,525 |
| Traditional IRA | \$188,817,000 | 2,825 | \$66,838 |
| Total Plan | \$7,817,984,000 | | |

2020 Calendar Year (all record highs)

- Member balances reached \$7.8 billion
- Net increase in all balances was over \$1.1 billion
- Employee and Employer Contributions \$446.2 million
- Benefit payments totaled \$359.1 million



DC Savings Plan Assets (Dec. 31)

